

Land Option to Purchase Contract for Commercial Use

This Land Option to Purchase Contract ("Agreement") is made and entered into as of the ____ day of _____, 20____, by and between:

Seller (Optionor)	Name: _____ Address: _____
Buyer (Optionee)	Name: _____ Address: _____

1. Description of Property

The property subject to this Option is located at:

Legal Description:

2. Grant of Option

Seller hereby grants Buyer the exclusive option to purchase the above property for commercial use, subject to the terms and conditions herein.

3. Option Period

The option period shall commence on _____ and expire at 5:00 PM on _____, unless extended or terminated as provided herein.

4. Option Consideration

In consideration for this option, Buyer shall pay Seller the sum of \$_____ (the "Option Fee") upon execution of this Agreement. The Option Fee [shall / shall not] be credited toward the Purchase Price.

5. Purchase Price

If the Option is exercised, the purchase price for the property shall be \$_____.

6. Exercise of Option

To exercise this Option, Buyer must deliver written notice to Seller at least ____ days prior to the expiration of the Option Period.

7. Closing

Closing shall take place within ____ days after exercise of the Option, at a place mutually agreed upon by the parties.

8. Representations and Warranties

1. Seller warrants marketable title and authority to enter this Agreement.
2. Buyer acknowledges inspection and due diligence rights.

9. Additional Terms

10. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of _____.

Seller (Optionor): _____

Date: _____

Buyer (Optionee): _____

Date: _____